

At a regular meeting of the Board of Supervisors of Fauquier County, Virginia, held on the 21st day of July 2003, at the time and place established by such Board for its regular meetings in accordance with Section 15.2-1416 of the Code of Virginia of 1950, as amended, at which the following members were present and absent:

PRESENT:

ABSENT:

the following resolution was adopted by the affirmative roll call vote of a majority of all members of the Board of Supervisors, the ayes and nays being recorded in the minutes of the meeting as shown below:

MEMBER

VOTE

**A RESOLUTION APPROVING THE FILING OF AN
APPLICATION WITH THE VIRGINIA PUBLIC
SCHOOL AUTHORITY FOR A LOAN IN AN
APPROXIMATE PRINCIPAL AMOUNT OF
\$12,400,000**

WHEREAS, the Board of Supervisors (the “Board”) of Fauquier County, Virginia (the “County”), has determined that it is necessary and desirable for the County to finance certain capital improvements for its public school system, including without limitation the construction of a new middle school and renovation of existing middle school facilities (the “Project”);

**BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF FAUQUIER
COUNTY, VIRGINIA:**

1. The Board hereby approves the filing of an application with the Virginia Public School Authority for a loan to the County in an approximate principal amount of \$12,400,000 to finance the Project. The County Administrator, in collaboration with the other officers of the County, is hereby authorized and directed to complete an application and deliver it to the Virginia Public School Authority.

2. This resolution shall take effect immediately.

The undersigned Clerk of the Board of Supervisors of Fauquier County, Virginia, certifies that the foregoing constitutes a true and correct extract from the minutes of a regular meeting of the Board held on the 21st day of July, 2003, and of the whole thereof so far as applicable to the matters referred to in such extract.

WITNESS my signature and the seal of the Board of Supervisors of Fauquier County, Virginia, this ____ day of July, 2003.

Clerk of the Board of Supervisors, Fauquier
County, Virginia

(SEAL)